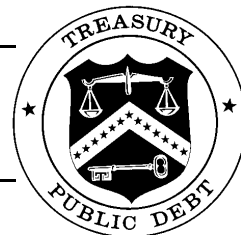


PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE
July 12, 1999

CONTACT: Office of Financing
202-691-3550

RESULTS OF TREASURY'S AUCTION OF 13-WEEK BILLS

Term: 91-Day Bill
Issue Date: July 15, 1999
Maturity Date: October 14, 1999
CUSIP Number: 912795CC3

High Rate: 4.600% Investment Rate 1/: 4.733% Price: 98.837

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 74%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 24,913,292	\$ 5,856,672
Noncompetitive	1,395,102	1,395,102
PUBLIC SUBTOTAL	26,308,394	7,251,774 2/
Foreign Official Refunded	257,168	257,168
SUBTOTAL	26,565,562	7,508,942
Federal Reserve	3,701,860	3,701,860
Foreign Official Add-On	142,832	142,832
TOTAL	\$ 30,410,254	\$ 11,353,634

Median rate 4.580%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 4.520%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 26,308,394 / 7,251,774 = 3.63

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$1,055,536,000

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